



3015 (02-02-05)

ANNUAL REPORT

OF

Name: LENA MUNICIPAL WATER & SEWER UTILITY

Principal Office: 117 EAST MAIN STREET
P.O. BOX 176
LENA, WI 54139-0176

For the Year Ended: DECEMBER 31, 2004

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: LENA MUNICIPAL WATER & SEWER UTILITY**Utility Address:** 117 EAST MAIN STREET

P.O. BOX 176

LENA, WI 54139-0176

When was utility organized? 12/17/1946**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: AMY SOBECK**Title:** CLERK-TREASURER**Office Address:**

117 EAST MAIN STREET

P.O. BOX 176

LENA, WI 54139-0176

Telephone: (920) 829 - 5226**Fax Number:** (920) 829 - 5746**E-mail Address:** villageoflena@ez-net.com

Individual or firm, if other than utility employee, preparing this report:

Name: KAREN K KERBER**Title:** SHAREHOLDER**Office Address:** KERBER, ROSE & ASSOCIATES, S.C.

115 E. FIFTH STREET

SHAWANO, WI 54166

Telephone: (715) 526 - 9400**Fax Number:** (715) 524 - 2599**E-mail Address:** kkerber@kerberrose.com

President, chairman, or head of utility commission/board or committee:

Name: KENNETH LINZMEYER**Title:** PRESIDENT**Office Address:**

117 EAST MAIN STREET

P.O. BOX 176

LENA, WI 54139-0176

Telephone: (920) 829 - 5226**Fax Number:** (920) 829 - 5746**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: KAREN K KERBER**Title:** SHAREHOLDER**Office Address:** KERBER, ROSE & ASSOCIATES, S.C.
115 E. FIFTH STREET
SHAWANO, WI 54166**Telephone:** (715) 526 - 9400**Fax Number:** (715) 524 - 2599**E-mail Address:** kkerber@kerberrose.com**Date of most recent audit report:** 2/17/2005**Period covered by most recent audit:** YEAR ENDED DECEMBER 31, 2004

Names and titles of utility management including manager or superintendent:

Name: AMY SOBECK**Title:** CLERK-TREASURER**Office Address:**117 EAST MAIN STREET
P.O. BOX 176
LENA, WI 54139-0176**Telephone:** (920) 829 - 5226**Fax Number:** (920) 829 - 5746**E-mail Address:** villageoflena@ez-net.com

Name: CORY MARQUARDT**Title:** SUPERINTENDENT**Office Address:**117 EAST MAIN STREET
P.O. BOX 176
LENA, WI 54139-0176**Telephone:** (920) 829 - 5226**Fax Number:** (920) 829 - 5746**E-mail Address:**

Name: LARRY SHALLOW**Title:** WASTEWATER TREATMENT OPERATOR**Office Address:**117 EAST MAIN STREET
P.O. BOX 176
LENA, WI 54139-0176**Telephone:** (920) 829 - 5226**Fax Number:** (920) 829 - 5746**E-mail Address:**

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:

RAY DEMMITH

RICHARD GLIME

IDENTIFICATION AND OWNERSHIP

Names of members of utility commission/committee:

CRAIG LE FEBRE
KENNETH LINZMEYER
STEVE MARQUARDT

Is sewer service resolved by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	110,681	107,610	1
Operating Expenses:			
Operation and Maintenance Expense (401)	70,795	69,307	2
Depreciation Expense (403)	10,311	8,726	3
Amortization Expense (404)	0	0	4
Taxes (408)	23,546	18,886	5
Total Operating Expenses	104,652	96,919	
Net Operating Income	6,029	10,691	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	6,029	10,691	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	7,054	7,934	9
Miscellaneous Nonoperating Income (421)	(50,316)	(49,694)	10
Total Other Income	(43,262)	(41,760)	
Total Income	(37,233)	(31,069)	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(6,769)	0	11
Other Income Deductions (426)	20,186	20,148	12
Total Miscellaneous Income Deductions	13,417	20,148	
Income Before Interest Charges	(50,650)	(51,217)	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	0	0	13
Amortization of Debt Discount and Expense (428)	660	660	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	9,143	8,485	16
Other Interest Expense (431)	1,656	299	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	11,459	9,444	
Net Income	(62,109)	(60,661)	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	2,284,860	127,357	19
Balance Transferred from Income (433)	(62,109)	(60,661)	20
Miscellaneous Credits to Surplus (434)	0	2,236,602	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	22,012	18,438	23
Appropriations of Income to Municipal Funds--Debit (439)			24
Total Unappropriated Earned Surplus End of Year (216)	2,200,739	2,284,860	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	110,681		110,681	1
Total (Acct. 400):	110,681	0	110,681	
Operation and Maintenance Expense (401):				
Derived	70,795		70,795	2
Total (Acct. 401):	70,795	0	70,795	
Depreciation Expense (403):				
Derived	10,311		10,311	3
Total (Acct. 403):	10,311	0	10,311	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	23,546		23,546	5
Total (Acct. 408):	23,546	0	23,546	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	6,029	0	6,029	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON CASH AND INVESTMENTS	7,054	0	7,054	10
Total (Acct. 419):	7,054	0	7,054	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water		1,500	1,500	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONREGULATED SEWER UTILITY ACTIVITY	(51,816)	0	(51,816) 12
Total (Acct. 421):	(51,816)	1,500	(50,316)
TOTAL OTHER INCOME:	(44,762)	1,500	(43,262)

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(6,769)		(6,769) 13
NONE	0	0	0 14
Total (Acct. 425):	(6,769)	0	(6,769)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		20,186	20,186 15
NONE	0	0	0 16
Total (Acct. 426):	0	20,186	20,186
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(6,769)	20,186	13,417

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	0		0 17
Total (Acct. 427):	0	0	0

Amortization of Debt Discount and Expense (428):

AMORTIZATION OF DEBT DISCOUNT	660		660 18
Total (Acct. 428):	660	0	660

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 19
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	9,143		9,143 20
Total (Acct. 430):	9,143	0	9,143

Other Interest Expense (431):

Derived	1,656		1,656 21
Total (Acct. 431):	1,656	0	1,656

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	11,459	0	11,459
NET INCOME:	(43,423)	(18,686)	(62,109)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	46,584	2,238,276	2,284,860 23
Total (Acct. 216):	46,584	2,238,276	2,284,860
Balance Transferred from Income (433):			
Derived	(43,423)	(18,686)	(62,109) 24
Total (Acct. 433):	(43,423)	(18,686)	(62,109)
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	22,012		22,012 27
Total (Acct. 436)--Debit:	22,012	0	22,012
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	(18,851)	2,219,590	2,200,739

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	110,681	0	0	0	110,681	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	110,681	0	0	0	110,681	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,481,583	1,369,240	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	236,359	343,058	2
Net Utility Plant	1,245,224	1,026,182	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	2,586,865	2,586,805	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	1,061,833	983,399	4
Net Nonutility Property	1,525,032	1,603,406	
Investment in Municipality (123)	0	0	5
Other Investments (124)	11,578	10,359	6
Special Funds (125)	134,294	192,393	7
Total Other Property and Investments	1,670,904	1,806,158	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	10,077	41,449	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	20,230	6,496	11
Other Accounts Receivable (143)	24,725	8,006	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	10,438	2,370	14
Materials and Supplies (150)	3,943	3,350	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	141		17
Total Current and Accrued Assets	69,554	61,671	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	3,135	3,795	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	3,135	3,795	
Total Assets and Other Debits	2,988,817	2,897,806	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	121,482	121,482	21
Appropriated Earned Surplus (215)	214,405	192,393	22
Unappropriated Earned Surplus (216)	2,200,739	2,284,860	23
Total Proprietary Capital	2,536,626	2,598,735	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	143,438	168,938	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	143,438	168,938	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	100,000	66,750	27
Accounts Payable (232)	8,697	12,912	28
Payables to Municipality (233)	34,273	30,090	29
Customer Deposits (235)			30
Taxes Accrued (236)	21,645	16,749	31
Interest Accrued (237)	2,701	1,625	32
Other Current and Accrued Liabilities (238)	12,835	2,007	33
Total Current and Accrued Liabilities	180,151	130,133	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	128,602	0	36
Total Deferred Credits	128,602	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	2,988,817	2,897,806	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,369,240	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	457,183	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,024,400	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,481,583	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	60,654	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	175,705	0	0	0	12
Total Accumulated Provision	236,359	0	0	0	
Net Utility Plant	1,245,224	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	187,539				187,539	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	10,311				10,311	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	835				835	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	11,146	0	0	0	11,146	16
Debits during year						17
Book cost of plant retired	2,660				2,660	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	135,371				135,371	21
					0	22
					0	23
					0	24
Total debits	138,031	0	0	0	138,031	25
Balance end of year (110.1)	60,654	0	0	0	60,654	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	155,519				155,519	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	20,186				20,186	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	20,186	0	0	0	20,186	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	175,705	0	0	0	175,705	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	2,586,805	60		2,586,865	1
Other (specify):					
Construction in progress	0			0	2
Total Nonutility Property (121)	2,586,805	60	0	2,586,865	
Less accum. prov. depr. & amort. (122)	983,399	78,434		1,061,833	3
Net Nonutility Property	1,603,406	(78,374)	0	1,525,032	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	3,801	2,650	2
Sewer utility	142	700	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	3,943	3,350	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
Unamortized Debt Discount	660	428	3,135	1
Total			3,135	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	121,482	1
Changes during year (explain):		
NONE		2
Balance end of year	121,482	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
1999 GENERAL OBLIGATION BONDS	10/01/1999	10/01/2009	5.25%	143,438	1
Total for Account 223				143,438	
Notes Payable (231)					
LINE OF CREDIT	09/07/2004	09/07/2005	2.88%	100,000	2
Total for Account 231				100,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	16,749	1
Accruals:		
Charged water department expense	23,546	2
Charged electric department expense		3
Charged sewer department expense	282	4
Other (explain):		
NONE		5
Total Accruals and other credits	23,828	
Taxes paid during year:		
County, state and local taxes	17,124	6
Social Security taxes	1,686	7
PSC Remainder Assessment	122	8
Other (explain):		
NONE		9
Total payments and other debits	18,932	
Balance end of year	21,645	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
NONE	0			0	2
1999 GENERAL OBLIGATION BONDS	1,326	9,143	8,485	1,984	3
Subtotal	1,326	9,143	8,485	1,984	
Other long-Term Debt (224)					
NONE	0			0	4
Subtotal	0	0	0	0	
Notes Payable (231)					
LINE OF CREDIT	299	1,656	1,238	717	5
Subtotal	299	1,656	1,238	717	
Total	1,625	10,799	9,723	2,701	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
DEFERRED SPECIAL ASSESSMENTS	11,578	2
Total (Acct. 124):	11,578	
Special Funds (125):		
SEWAGE PLANT EQUIPMENT REPLACEMENT FUND	109,631	3
WATER TOWER PAINTING FUND	16,475	4
SLUDGE SITE FUND	8,188	5
Total (Acct. 125):	134,294	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	20,230	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	20,230	
Other Accounts Receivable (143):		
Sewer (Non-regulated)	24,725	11
Merchandising, jobbing and contract work		12
Other (specify):		
NONE		13
Total (Acct. 143):	24,725	
Receivables from Municipality (145):		
DELINQUENT UTILITY CHARGES PLACED ON TAX ROLL	10,438	14
Total (Acct. 145):	10,438	
Prepayments (165):		
NONE		15
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		16
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		17
Total (Acct. 183):	0	
Payables to Municipality (233):		
AMOUNTS DUE TO VILLAGE	34,273	18
Total (Acct. 233):	34,273	
Other Deferred Credits (253):		
Regulatory Liability	128,602	19
NONE		20
Total (Acct. 253):	128,602	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	401,761	0	0	0	401,761	1
Materials and Supplies	3,225	0	0	0	3,225	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	124,096	0	0	0	124,096	4
Customer Advances for Construction					0	5
Regulatory Liability	64,301	0	0	0	64,301	6
NONE					0	7
Average Net Rate Base	216,589	0	0	0	216,589	
Net Operating Income	6,029	0	0	0	6,029	8
Net Operating Income as a percent of						
Average Net Rate Base	2.78%	N/A	N/A	N/A	2.78%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	0.5	1
Electric		2
Gas		3
Sewer		4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	135,371	0	0	0	135,371	2
Other (specify):						
NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	6,769				6,769	4
Other (specify):						
NONE					0	5
Balance End of Year	128,602	0	0	0	128,602	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

Lena Municipal Water & Sewer Utility
Lena, Wisconsin

We have compiled the financial information in the accompanying Municipal Utility Annual Report (prescribed form) of the Lena Municipal Water & Sewer Utility as of December 31, 2004, and for the year then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We also have compiled the supplementary information presented in the Municipal Utility Annual Report.

Our compilation is limited to presenting in the form prescribed by the Public Service Commission of Wisconsin information that is the representation of management. We have not audited or reviewed the financial statements and supplementary information referred to above, and accordingly, do not express an opinion or any other form of assurance on them.

This financial statements and supplementary information are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, this financial information is not designed for those who are not informed about such differences.

KERBER, ROSE & ASSOCIATES, S.C.
March 17, 2005

Identification and Ownership - Contacts (Page iv)

If the utility clerk (or other utility/municipal person responsible for municipal utility recordkeeping) is new (or will be new in the next year), please indicate here.

Amy Sobeck is the new Clerk/Treasurer of the Village of Lena.

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	108,591	106,707	1
Total Sales of Water	108,591	106,707	
Other Operating Revenues			
Forfeited Discounts (470)	0	146	2
Other Water Revenues (474)	2,090	757	3
Total Other Operating Revenues	2,090	903	
Total Operating Revenues	110,681	107,610	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	39,115	34,930	4
General Operating Expenses (680-690)	31,680	34,377	5
Total Operation and Maintenance Expenses	70,795	69,307	
Other Operating Expenses			
Depreciation Expense (403)	10,311	8,726	6
Amortization Expense (404)		0	7
Taxes (408)	23,546	18,886	8
Total Other Operating Expenses	33,857	27,612	
Total Operating Expenses	104,652	96,919	
NET OPERATING INCOME	6,029	10,691	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial	11	230	257	2
Industrial				3
Total Unmetered Sales to General Customers (460)	11	230	257	
Metered Sales to General Customers (461)				
Residential	204	9,522	20,103	4
Commercial	38	2,302	4,471	5
Industrial	5	91,007	47,606	6
Total Metered Sales to General Customers (461)	247	102,831	72,180	
Private Fire Protection Service (462)	2		835	7
Public Fire Protection Service (463)	1		32,719	8
Other Sales to Public Authorities (464)	7	1,554	2,600	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	268	104,615	108,591	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	31,979	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)	740	3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	32,719	
Forfeited Discounts (470):		
Customer late payment charges		5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	958	7
Other (specify):		
HOOK-UP FEES AND OTHER CHARGES FOR SERVICES	1,132	8
Total Other Water Revenues (474)	2,090	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	17,707	12,819	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	19,160	16,260	3
Chemicals (630)		0	4
Supplies and Expenses (640)	645	261	5
Repairs of Water Plant (650)	941	4,948	6
Transportation Expenses (660)	662	642	7
Total Plant Operation and Maintenance Expenses	39,115	34,930	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	11,457	12,144	8
Office Supplies and Expenses (681)	182	432	9
Outside Services Employed (682)	7,973	9,024	10
Insurance Expense (684)	2,502	2,725	11
Employees Pensions and Benefits (686)	6,863	5,164	12
Regulatory Commission Expenses (688)		2,792	13
Miscellaneous General Expenses (689)	2,703	2,096	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	31,680	34,377	
Total Operation and Maintenance Expenses	70,795	69,307	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		22,012	17,124	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		282	198	2
Net property tax equivalent		21,730	16,926	
Social Security		1,694	1,838	3
PSC Remainder Assessment		122	122	4
Other (specify): NONE			0	5
Total tax expense		23,546	18,886	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Oconto				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.227100				3
County tax rate	mills		6.151000				4
Local tax rate	mills		6.090300				5
School tax rate	mills		11.312600				6
Voc. school tax rate	mills		1.736600				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		25.517600				10
Less: state credit	mills		1.225200				11
Net tax rate	mills		24.292400				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.090300				14
Combined School Tax Rate	mills		13.049200				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		19.139500				17
Total Tax Rate	mills		25.517600				18
Ratio of Local and School Tax to Total	dec.		0.750051				19
Total tax net of state credit	mills		24.292400				20
Net Local and School Tax Rate	mills		18.220538				21
Utility Plant, Jan. 1	\$	1,369,240	1,369,240				22
Materials & Supplies	\$	2,650	2,650				23
Subtotal	\$	1,371,890	1,371,890				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,371,890	1,371,890				26
Assessment Ratio	dec.		0.880600				27
Assessed Value	\$	1,208,086	1,208,086				28
Net Local & School Rate	mills		18.220538				29
Tax Equiv. Computed for Current Year	\$	22,012	22,012				30
Tax Equivalent per 1994 PSC Report	\$	6,205					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	22,012					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	364		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	48,691		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	49,055	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	38,968	85,945	13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	12,174	7,311	17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	51,142	93,256	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	12,447		23
Total Water Treatment Plant	12,447	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			364	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			48,691	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	49,055	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			124,913	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			19,485	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	144,398	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			12,447	23
Total Water Treatment Plant	0	0	12,447	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	100		24
Structures and Improvements (341)	4,430		25
Distribution Reservoirs and Standpipes (342)	27,234		26
Transmission and Distribution Mains (343)	92,642	17,413	27
Fire Mains (344)	0		28
Services (345)	34,526		29
Meters (346)	33,045	1,350	30
Hydrants (348)	17,854		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	209,831	18,763	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	1,445		36
Transportation Equipment (373)	6,232		37
Other General Equipment (379)	16,188	1,484	38
Other Tangible Property (390)	0		39
Total General Plant	23,865	1,484	
Total utility plant in service directly assignable	346,340	113,503	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	346,340	113,503	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			100	24
Structures and Improvements (341)			4,430	25
Distribution Reservoirs and Standpipes (342)			27,234	26
Transmission and Distribution Mains (343)	2,000	0	108,055	27
Fire Mains (344)			0	28
Services (345)			34,526	29
Meters (346)	660		33,735	30
Hydrants (348)			17,854	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	2,660	0	225,934	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			0	35
Computer Equipment (372.1)			1,445	36
Transportation Equipment (373)			6,232	37
Other General Equipment (379)			17,672	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	25,349	
Total utility plant in service directly assignable	2,660	0	457,183	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	2,660	0	457,183	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	109,026		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	109,026	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			109,026 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	109,026
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	77,980		25
Distribution Reservoirs and Standpipes (342)	479,445		26
Transmission and Distribution Mains (343)	306,639		27
Fire Mains (344)	0		28
Services (345)	30,774	1,500	29
Meters (346)	0		30
Hydrants (348)	19,036		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	913,874	1,500	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	1,022,900	1,500	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,022,900	1,500	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			77,980 25
Distribution Reservoirs and Standpipes (342)			479,445 26
Transmission and Distribution Mains (343)			306,639 27
Fire Mains (344)			0 28
Services (345)			32,274 29
Meters (346)			0 30
Hydrants (348)			19,036 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	915,374
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	1,024,400
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	1,024,400

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			7,894	7,894	1
February			8,895	8,895	2
March			9,594	9,594	3
April			8,807	8,807	4
May			9,091	9,091	5
June			8,877	8,877	6
July			8,919	8,919	7
August			9,534	9,534	8
September			9,073	9,073	9
October			8,299	8,299	10
November			8,777	8,777	11
December			8,461	8,461	12
Total annual pumpage	0	0	106,221	106,221	
Less: Water sold				104,615	13
Volume pumped but not sold				1,606	14
Volume sold as a percent of volume pumped				98%	15
Volume used for water production, water quality and system maintenance				708	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				708	19
Volume pumped but unaccounted for				898	20
Percent of water lost				1%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				421	24
Date of maximum: 5/3/2004					25
Cause of maximum:					26
Use by Saputo Cheese					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				154	27
Date of minimum: 1/21/2004					28
Total KWH used for pumping for the year				179,665	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)
-------------------------	--	----------------------------------	--	---	--

NONE

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#1	#2		1
Location	LENA	LENA		2
Purpose	P	P		3
Destination	D	D		4
Pump Manufacturer	FAIRBANKS	GOULD		5
Year Installed	1990	1994		6
Type	VERTICAL TURBINE	VERTICAL TURBINE		7
Actual Capacity (gpm)	275	630		8
Pump Motor or Standby Engine Mfr	U.S. ELECTRIC	U.S. ELECTRIC		10
Year Installed	1997	1997		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	30	75		13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or Standby Engine Mfr				22
Year Installed				23
Type				24
Horsepower				25
				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1		1
RESERVOIRS, STANDPIPES			2
OR ELEVATED TANKS			3
Type: R (reservoir), S (standpipe)			4
or ET (elevated tank)	ET		5
Year constructed	1998		6
Primary material (earthen, steel,			7
concrete, other)	STEEL		8
Elevation difference in feet			9
(See Headnote 3.)	163		10
Total capacity in gallons (actual)	300,000		11
WATER TREATMENT PLANT			12
Disinfection, type of equipment			13
(gas, liquid, powder, other)			14
Points of application			15
(wellhouse, central facilities,			16
booster station, other)			17
Filters, type (gravity, pressure,			18
other, none)			19
Rated capacity of filter plant			20
(m.g.d.) (note: 1,200,000 gal/day			21
= 1.2 m.g.d.)			22
Is a corrosion control chemical			23
used (yes, no)?			24
Is water fluoridated (yes, no)?			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
A	D	4.000	400	0	0	0	400	1
A	D	6.000	13,637	0	160	0	13,477	2
P	D	6.000	1,883	0	0	0	1,883	3
A	D	8.000	2,680	0	0	0	2,680	4
P	D	8.000	1,625	329	0	0	1,954	5
P	D	10.000	4,341	0	0	0	4,341	6
P	D	12.000	78	0	0	0	78	7
Total Within Municipality			24,644	329	160	0	24,813	
P	D	8.000	155	0	0	0	155	8
Total Outside of Municipality			155	0	0	0	155	
Total Utility			24,799	329	160	0	24,968	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
P	0.750	259	1	0	0	260	46	1
M	1.000	5	0	0	0	5		2
M	1.500	3	0	0	0	3		3
P	1.500	1	0	0	0	1		4
M	2.000	10	0	0	0	10		5
M	4.000	3	0	0	0	3	2	6
A	6.000	1	0	0	0	1		7
Total Utility		282	1	0	0	283	48	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	251	6	10	0	247	10	1
1.000	4	0	0	0	4	0	2
1.500	5	0	0	0	5	0	3
2.000	5	0	0	0	5	0	4
3.000	2	1	1	0	2	0	5
4.000	2	0	0	0	2	0	6
Total:	269	7	11	0	265	10	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	204	34	2	4	0	3	247	1
1.000	0	2	2	0	0	0	4	2
1.500	2	3	0	0	0	0	5	3
2.000	0	0	0	5	0	0	5	4
3.000	0	0	1	1	0	0	2	5
4.000	0	0	2	0	0	0	2	6
Total:	206	39	7	10	0	3	265	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	42	0	0		42	2
Total Fire Hydrants	42	0	0	0	42	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	42
Number of distribution system valves end of year:	90
Number of distribution valves operated during year:	61

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

Account 688 decreased from the prior year due to costs incurred for a water rate increase in 2003.

Account 600 increased due to an increase in wages.

Account 650 decreased due to replacing some equipment in the water tower instead of repairing the equipment like the prior year.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

Account 321 increased due to the replacement of the water structure.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Water mains were financed by the municipality.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

The new service was financed by the customer.

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

Meters are tested and replaced every 8 years.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Yes
